

Rim Semiconductor CO
Form 4
February 17, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KETCH BRAD

(Last) (First) (Middle)
305 NE 102ND AVE, #105
(Street)

PORTLAND, OR 97220

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Rim Semiconductor CO [RSMI]

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CEO and Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 a)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	--	--	--------------------------------------

Edgar Filing: Rim Semiconductor CO - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 0.17	01/01/2006	D		1,000,000	<u>(1)</u>	04/05/2015 Common Stock
Employee Stock Option (right to buy)	\$ 0.17	01/01/2006	D		6,000,000	<u>(3)</u>	04/05/2015 Common Stock
Employee Stock Option (right to buy)	\$ 0.027	01/26/2006	A	10,700,000		<u>(4)</u>	01/26/2016 Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KETCH BRAD 305 NE 102ND AVE, #105 PORTLAND, OR 97220	X		President, CEO and Secretary	

Signatures

/s/ Brad Ketch 02/17/2006
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These options became exercisable in May 2005 upon the Corporation's consummation of a financing. These options were cancelled by mutual agreement of the parties.
- (2) Not applicable.
- (3) These options became exercisable upon the Corporation's release of a beta version of its semiconductor technologies in December 2005. These options were cancelled by mutual agreement of the parties.
- (4) These Options vest as follows: February 1, 2006 = 2,700,000, March 1, 2006 = 1,600,000, April 1, 2006 = 1,600,000, May 1, 2006 = 1,600,000, June 1, 2006 = 1,600,000, July 1, 2006 = 1,600,000

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.